



CATALOGUE NO. 1307.1

EMBARGO: 11:30 AM (CANBERRA TIME) FRI 28 FEB 1997

ECONOMIC INDICATORS, NEW SOUTH WALES FEBRUARY 1997

MAIN FEATURES

EMPLOYMENT	The seasonally adjusted number of employed persons in NSW was 2,839,500 in January 1997, an increase of 0.5% on the previous month. Nationally, employment also rose by 0.5% over the same period.
UNEMPLOYMENT	The seasonally adjusted number of unemployed persons in NSW was 238,800 in January 1997, a rise of 0.6% on the previous month and 1.4% higher than in January 1996. The seasonally adjusted unemployment rate in January 1997 was 7.8% in NSW and 8.6% nationally.
NEW MOTOR VEHICLE REGISTRATIONS	In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 3.7% from 17,875 in November 1996 to 18,534 in December 1996.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in December 1996 was 3,890, an increase of 2.8% on the previous month and 14.9% higher than in December 1995.
FINANCE	The value of housing finance commitments for owner occupation in NSW in December 1996 fell by 6.5% from November 1996, but rose 32.0% from December 1995.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

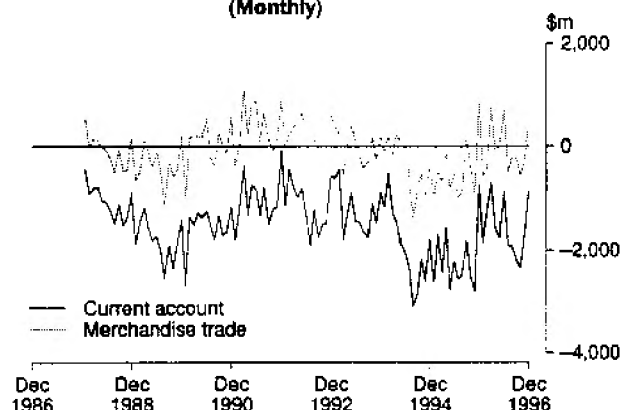
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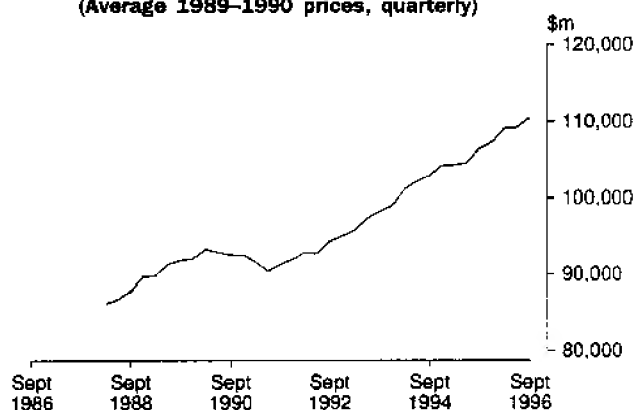
INQUIRIES:	<ul style="list-style-type: none">• for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 or any ABS office.• for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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Indicator	Unit	Latest period	Change over prior period	Change over year			
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	%	Sep qtr 96	1.2	3.8			
Gross domestic product	%	Sep qtr 96	1.2	3.8			
<hr/>							
			Figures for preceding periods				
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
<hr/>							
Balance of payments—							
Merchandise exports	\$m	Dec 96	6 663	6 312	6 628	6 178	6 791
Merchandise imports	\$m	Dec 96	-6 249	-6 641	-7 165	-6 391	-5 941
Balance on merchandise trade	\$m	Dec 96	414	-329	-537	-213	850
Balance on goods and services	\$m	Dec 96	566	-237	-632	-568	968
Balance on current account	\$m	Dec 96	-876	-1 777	-2 346	-2 183	-743
Balance on current account (seasonally adjusted)	\$m	Dec 96	-1 408	-1 893	-1 674	-1 636	-1 783
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 = 100	Sep qtr 96	97.5	97.7	95.8	93.9	94.0
Exchange Rates at end of period—							
\$US/\$A		Dec 96	0.7965	0.8107	0.7919	0.7924	0.7450
Trade weighted index of value \$A	May 1970 = 100	Dec 96	59.4	59.9	58.6	58.5	53.9
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	Jan 97	9.30	9.55	10.05	10.25	10.75

**BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)**

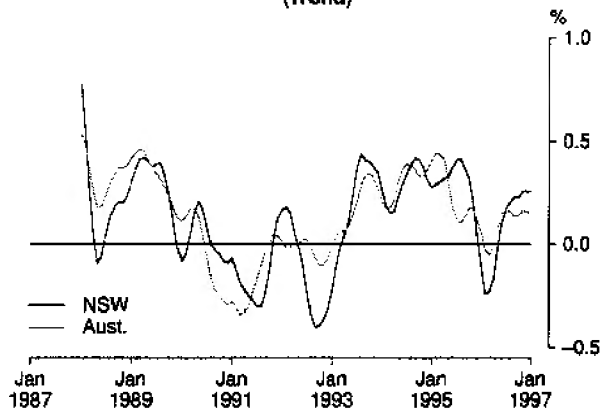


**GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)**

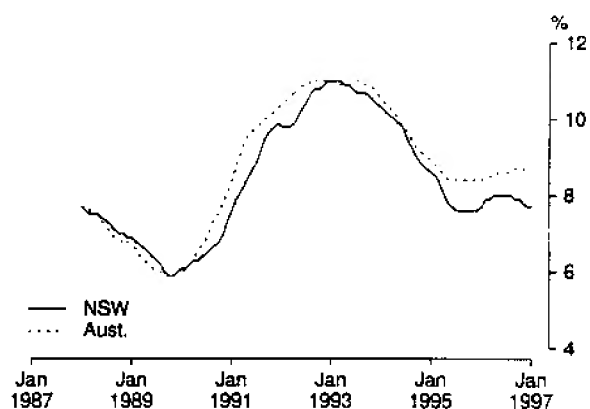


Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Jan 97	7.8	8.7	10.3	9.2	7.6	10.2	8.6
Percentage change from previous year—								
Employed persons	Jan 97	1.5	1.3	1.4	0.5	3.9	-1.5	1.4
Consumer price index: all groups	Dec qtr 96	1.8	1.2	1.9	1.2	1.8	1.8	1.5
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Aug 96	4.3	2.8	2.9	3.5	4.9	4.4	3.7
Retail turnover (trend estimates)	Dec 96	0.9	4.1	-0.2	-1.8	-2.5	1.9	0.9
New motor vehicle registrations	Dec 96	6.1	13.8	10.5	0.8	9.1	0.2	7.7
Dwelling units approved	Dec 96	20.3	9.9	4.1	-5.5	22.8	-30.1	10.9
Value of non-residential building approved	Dec 96	164.3	28.5	-10.0	-22.5	8.2	-67.7	53.1
Value of all buildings approved	Dec 96	68.7	16.4	0.3	-8.8	21.7	-43.8	28.1
Value of engineering construction work done	Sep qtr 96	3.5	-0.6	22.0	0.6	44.2	14.1	13.3
Room occupancy rate in licensed hotels and motels etc.	Sep qtr 96	-1.8	-0.8	-2.7	-2.8	1.5	-8.1	-1.8
Actual private new capital expenditure	Sep qtr 96	20.5	26.1	31.8	62.4	-16.3	-10.6	17.6

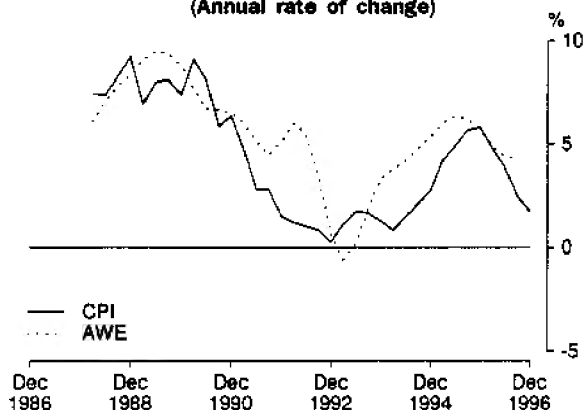
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



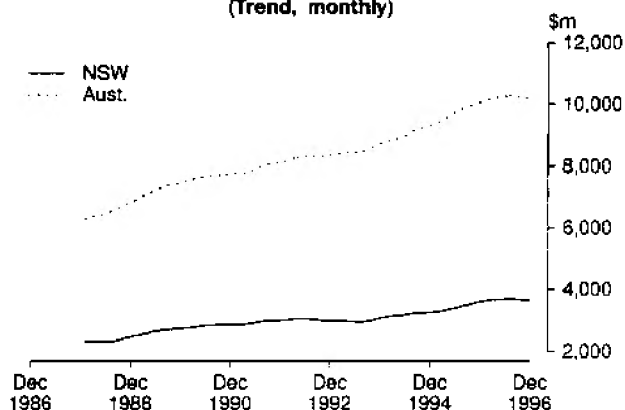
UNEMPLOYMENT RATE
(Trend)



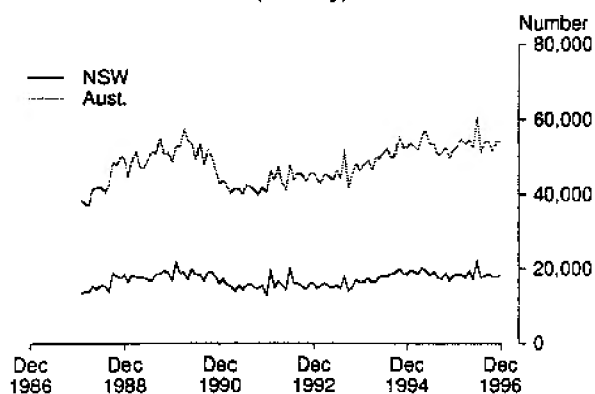
PRICES AND EARNINGS, NSW
(Annual rate of change)



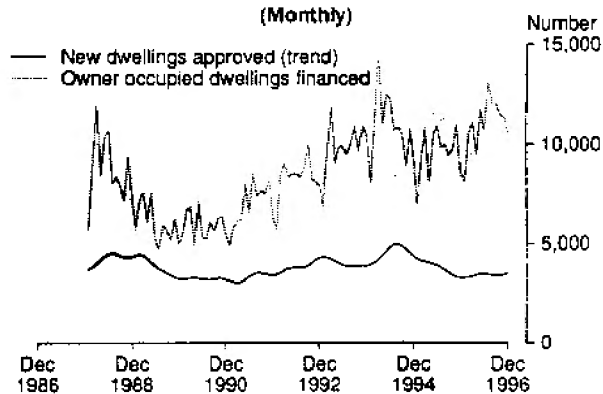
RETAIL TURNOVER
(Trend, monthly)



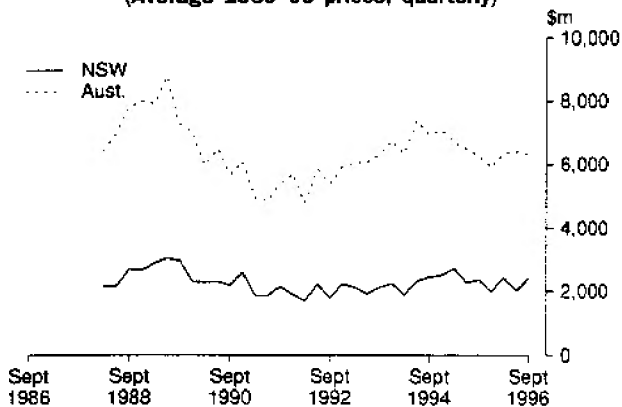
NEW MOTOR VEHICLES REGISTERED
(Monthly)



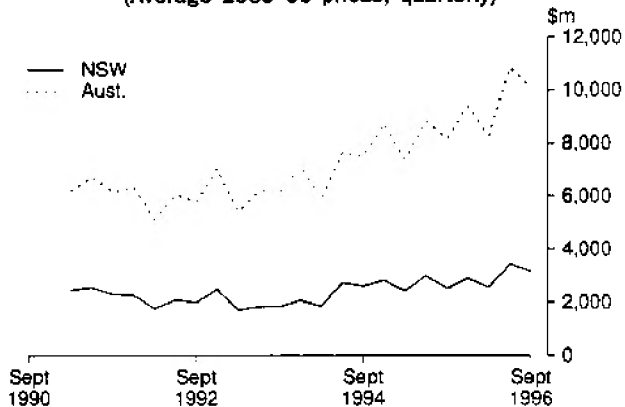
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000	Jun qtr 96	6 190	0.28	1.28	18 289	0.28	1.33
Civilian population aged 15 years and over	'000	Jan 97	4 907	0.08	1.57	14 476	0.11	1.65
Labour Force								
Employed persons—full-time (original series)	'000	Jan 97	2 167	-1.4	0.2	6 293	-1.7	0.3
—total (original series)	'000	Jan 97	2 788	-2.2	1.5	8 296	-2.4	1.4
—total (seasonally adjusted)	'000	Jan 97	2 840	0.5	1.5	8 440	0.5	1.4
Unemployed persons—(original series)	'000	Jan 97	258	5.4	1.3	854	6.0	2.7
—(seasonally adjusted)	'000	Jan 97	239	0.6	1.4	792	-0.3	2.8
Labour force (seasonally adjusted)	'000	Jan 97	3 078	0.5	1.5	9 232	0.4	1.5
Participation rate (seasonally adjusted)	%	Jan 97	62.7	0.4	-0.1	63.8	0.3	-0.1
Unemployment rate (seasonally adjusted)	%	Jan 97	7.8	0.2	-0.1	8.6	-0.7	1.3
Job vacancies	'000	Nov 96	26	1.4	0.6	62	-1.9	11.1
Weekly paid overtime per employee (a)	hours	Nov 96	7.3	7.0	3.9	7.2	5.2	3.2
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug 96	713.40	1.4	4.3	677.90	1.0	3.7
All employees total earnings (trend estimates)	\$	Aug 96	610.70	1.6	5.5	569.20	0.8	3.3
Industrial Disputes—Working days lost	'000	Nov 96	27.0	285.0	-29.6	51.7	52.5	-24.8
Consumer Price Index, All Groups 1989-90 = 100		Dec qtr 96	120.4	0.2	1.8	120.3	0.2	1.5
Retail Turnover (trend estimates)	\$m	Dec 96	3 643	-0.5	0.9	10 144	-0.3	0.9
New Motor Vehicle Registrations (seasonally adjusted)	No.	Dec 96	18 534	3.7	1.1	54 043	-0.1	3.8
Passenger vehicles (seasonally adjusted)	No.	Dec 96	15 808	2.0	1.5	45 129	-1.4	3.3
Other motor vehicles (excl. motor cycles) (seas adj.)	No.	Dec 96	2 727	14.7	-0.6	8 914	7.1	6.2
Production								
Clay bricks (seasonally adjusted) (b)	million	Dec 96	53	-3.8	-4.2	120	-0.4	1.3
Electricity (seasonally adjusted)	million kWh	Dec 96	5 232	-1.8	-0.9	13 969	-0.5	1.4
Gas (seasonally adjusted) (b)	terajoules	Dec 96	9 373	7.8	10.9	55 426	5.7	7.0
Overseas Trade								
Imports	\$m	Dec 96	2 800	-2.8	0.5	6 693	1.8	8.8
Exports, Australian produce	\$m	Dec 96	1 469	0.2	4.5	6 494	7.0	0.8
Tourism								
Overseas visitor short-term arrivals	'000	Nov 96	163	8.5	11.8	376	7.2	9.5
Resident overseas short-term departures	'000	Nov 96	90	0.9	7.5	218	1.9	8.5
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sep qtr 96	5 519	6.1	-2.3	16 235	7.9	-0.3
Room occupancy rate	%	Sep qtr 96	59.1	3.0	-1.8	58.8	4.8	-1.8
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Dec 96	3 890	2.8	14.9	10 839	-0.9	5.1
Value of new residential building (seasonally adjusted)	\$m	Dec 96	406	5.2	17.8	1 049	-6.9	6.7
Value of non-residential building	\$m	Dec 96	509	-42.2	164.3	967	-42.3	53.1
Value of all building	\$m	Dec 96	950	-33.6	68.7	2 100	-30.9	28.1
Commencements—								
New dwelling units	No.	Sep qtr 96	9 918	1.0	-11.2	29 626	-1.2	-12.2
Value of new residential building (c)	\$m	Sep qtr 96	1 022	3.6	-18.8	2 816	-3.1	-11.9
Value of non-residential building (c)	\$m	Sep qtr 96	1 138	41.4	31.5	2 967	1.4	16.8
Value of all building (c)	\$m	Sep qtr 96	2 401	18.8	1.4	6 310	-1.5	0.4
Value of work done in period (c)	\$m	Sep qtr 96	2 452	6.8	-4.4	6 630	4.0	-5.7
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sep qtr 96	704	93.0	32.3	2 142	4.7	16.2
Value of work done	\$m	Sep qtr 96	662	13.6	-13.1	2 265	2.8	21.2
Value of work yet to be done	\$m	Sep qtr 96	928	15.7	-22.7	5 179	6.5	50.6
Value of work done by public sector	\$m	Sep qtr 96	642	-24.7	28.8	1 454	-24.1	2.8
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Dec 96	1 594	-6.5	32.0	4 117	-2.2	19.1
Personal finance commitments—significant lenders	\$m	Dec 96	966	1.9	5.2	2 818	5.1	11.5
Commercial finance commitments—significant lenders	\$m	Dec 96	7 111	20.2	-5.5	13 028	8.9	-13.6
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Nov 96	135 079	0.7	(e)	299 953	1.4	10.1
Building societies	\$m	Nov 96	4 102	0.3	15.3	12 664	1.7	12.6
Credit unions	\$m	Nov 96	6 362	0.3	8.6	14 475	0.2	9.7
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Sep qtr 96	3 201	-10.5	20.5	10 161	-9.7	17.6
Equipment, plant and machinery	\$m	Sep qtr 96	978	-7.0	58.9	3 350	-9.0	33.3
	\$m	Sep qtr 96	2 223	-12.0	8.9	6 810	-10.0	11.2

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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